

DEPARTMENT OF COMMUNITY SERVICES
CITY AND COUNTY OF HONOLULU

COMMUNITY ASSISTANCE DIVISION
51 MERCHANT STREET • HONOLULU, HAWAII 96813
PHONE: (808) 768-7076 • FAX: (808) 768-7057
www.honolulu.gov/dcs

RICK BLANGIARDI
MAYOR



ANTON C. KRUCKY
DIRECTOR

AEDWARD LOS BANOS
DEPUTY DIRECTOR

Please fill out the **Solar Loan** application completely, sign, date, and return it to our office along with the items listed below. Please **do not sign or commit** to any proposal or contract until your loan is approved by our office.

1. Federal Income Tax Return: For each **working or retired adult and dependent(s) working part-time** living in the house on the date of application, provide a signed copy of their most recent year's Federal Tax Return.
2. Income Verification: For each **working or retired adult and dependent(s) working part-time** living in the house on the date of application, please provide copies of the following, as applicable:
 - a) Pay stubs/statements covering the most recent 30-day period.
 - b) W-2 form used to file the most recent Federal Tax Return.
 - c) Statement of current year benefits from the Social Security Administration.
 - d) Retirement pension statement or award letter.
3. Signed and dated **Credit Bureau Authorization** form.
4. Copies of the solar contractor's proposal, the solar energy cost savings analysis worksheet, the contractor's W-9 Form, and State of Hawaii contractor's license.
5. Copy of your most recent Hawaiian Electric Company (HECO) bill.

We will contact after our review to discuss the loan process in greater detail. Credit report and other fees will be disclosed and collected at a later time if you decide to continue with your loan application. All fees are paid to third-party credit bureau and title/escrow companies.

Our staff will assist you throughout the application process and please contact the Rehabilitation Loan Branch at 768-7076 for further assistance.

Sincerely,

A handwritten signature in black ink, appearing to read "Alan S. Tamana".
ALAN S. TAMANAHA
Rehabilitation Loan Branch Chief

Enclosures:

1. Loan Application
2. Loan Program Information Sheet
3. Credit Bureau Authorization Form

CITY & COUNTY OF HONOLULU SOLAR LOAN PROGRAM

Frequently Asked Questions (FAQs)

WHO CAN APPLY FOR THE CITY'S SOLAR LOAN?

Owner-occupant homeowners whose household income is within the income schedule listed below are eligible. The table shows the gross annual income limits for the various household sizes:

Number of Members in Household	0%
1	\$67,700
2	77,350
3	87,000
4	96,650
5	104,400
6	112,150
7	119,850
8	127,600
9	135,310
10	143,042

Note: Income limits are subject to change.

WHAT ARE THE LOAN TERMS?

The repayment term solar system is 10 years but a 20-year term may be considered on a case-by-case basis.

WHAT IS THE MONTHLY PAYMENT?

Monthly payments are set up for not less than 120 and not more than 240 months at a 0% interest rate. Reduced monthly payment amounts are available for qualifying borrowers.

SAMPLE MONTHLY PAYMENTS AT 10-YEAR & 20-YEAR LOAN TERMS

Sample Cost of a Solar Water Heating System	\$7,500
<u>0% Interest Rate for 10 years</u>	
Monthly Loan Payment	\$62.50

Sample Cost of a Photovoltaic (PV) System including the Cost of Other Home Repairs	\$60,000
<u>0% Interest Rate for 20 years</u>	
Monthly Loan Payment	\$250

Note: The City does not currently finance PV battery systems.

HOW IS THE LOAN SECURED?

For all solar installation loans, a real estate mortgage is used to secure the loan.

WHAT ARE THE REQUIREMENTS?

In addition to income-eligibility, other basic program requirements are:

- An owner-occupied property;
- Lead-based paint testing for homes built prior to 1978;
- State Historic Preservation Office approval for homes 50 years old or older.

Contact the Rehabilitation Loan Branch for additional loan requirements at 768-7076.

HOW DO I APPLY FOR A LOAN?

To apply, either call the City and County of Honolulu Rehabilitation Loan Branch at 768-7076 or visit the Rehabilitation Loan Program on the Dept. of Community Services website at

<http://www.honolulu.gov/dcs>.

Step 1. Obtain an itemized work proposal from a Hawaii-licensed contractor that includes the cost savings analysis worksheet. Also obtain the contractor's IRS W-9 Form and the contractor's State of Hawaii license information.

Step 2. Complete the Solar Loan Application.

Step 3. Mail in the Solar Loan Application and all of the supporting information to the following address:

City and County of Honolulu
Solar Loan
51 Merchant Street, First Floor
Honolulu, Hawaii 96813

After we review your application, we will contact you to discuss your eligibility and obtain any additional information we need to complete the process.

The City does not charge fees for its services. However, there are nominal fees by third-party credit bureaus and title/escrow companies. These will be disclosed to you early in the application process.

For further assistance, please contact the Rehabilitation Loan Branch at 768-7076.

Appl. No _____

**CITY AND COUNTY OF HONOLULU
SOLAR LOAN APPLICATION**

Date Rec'd _____

Applicant (Head of Household) _____ Date of Birth _____ SS # _____

Co-Applicant (Spouse) _____ Date of Birth _____ SS # _____

Residence Address _____ Yrs. _____ Phone _____

Previous Address if less than 2 yrs. at above address _____ Yrs. _____

Mailing Address (If Other than Residence Address) _____

Names and Ages of All Dependents _____

CURRENT EMPLOYMENT APPLICANT

CO-APPLICANT

Employer _____ Years _____ Employer _____ Years _____

Position Held _____ Years _____ Position Held _____ Years _____

Phone _____ Gross monthly income \$ _____ Phone _____ Gross monthly income \$ _____

OTHER GROSS MONTHLY INCOME

Recipient	Source of Income	Address of Source	Gross Amount
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
TOTAL			\$ _____

DEPOSITORY ACCOUNTS (BANKS, SAVINGS & LOANS, CREDIT UNIONS, ETC.)

Depository/Branch	Name on Acct.	Acct. No.	Acct. Type	Balance
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

LIST OF ALL REAL ESTATE OWNED (ATTACH ADDITIONAL SHEET IF NECESSARY)

Property Address	Present Value	Mortgage Balance	Monthly Payment	Mortgage Loan No.	Lender's Name and Address
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

LIABILITIES - LIST ALL NON-REAL ESTATE LOANS (CREDIT CARDS, PERSONAL LOANS, ETC.)

Creditor	Account Type	Account Number	Monthly Payment	Balance
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Please complete the following information on all non-dependent **Permanent** Members of your Household. If there are no non-dependent permanent household members residing with you, please write **none** on the line below.

Name	Relationship to Head of Household	Age	Annual Income	Source(s) of Income
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

As evidence of income, please submit a copy of the most recent federal tax returns for each individual listed above.

VOLUNTARY INFORMATION FOR GOVERNMENT MONITORING ASSISTANCE:

The following information is requested by the Federal Government to monitor compliance with equal credit opportunity and fair housing laws. You are **not required** to furnish this information, but are encouraged to do so. If you choose not to furnish the information, Federal regulations require the City Government to note race and sex information based on visual observation or surname. Please initial below if you do not wish to divulge information.

APPLICANT _____ (Initials) CO-APPLICANT _____ (Initials)

01 () Hawaiian (Part)	14 () Samoan	01 () Hawaiian (Part)	14 () Samoan
03 () Hawaiian (Full)	15 () South East Asian	03 () Hawaiian (Full)	15 () South East Asian
04 () Portuguese	(Vietnamese,	04 () Portuguese	(Vietnamese,
05 () Puerto Rico	Laotian, etc.)	05 () Puerto Rico	Laotian, etc.)
06 () White	16 () American Indian	06 () White	16 () American Indian
07 () Filipino	or Alaskan Native	07 () Filipino	or Alaskan Native
08 () Korean	17 () Hispanic	08 () Korean	17 () Hispanic
09 () Chinese	18 () Black	09 () Chinese	18 () Black
10 () Japanese	19 () Other-please	10 () Japanese	19 () Other-please
11 () Asian Indian	specify	11 () Asian Indian	specify
12 () Guamanian	_____	12 () Guamanian	_____
GENDER: () Male Head of Household		GENDER: () Male Head of Household	
() Female Head of Household		() Female Head of Household	

I (We), the undersigned, certify that all of the information provided in this application is true and correct to the best of my (our) knowledge and is submitted for the purpose of obtaining a City solar roof loan. I (We) authorize the City and County of Honolulu to verify all information contained herein and to request a consumer report from consumer reporting agencies. I(We) agree that this application and related verifications and statements shall remain the property of City and County of Honolulu.

APPLICANT'S SIGNATURE

DATE

CO-APPLICANT'S SIGNATURE

DATE

INFORMATION DISCLOSURE AUTHORIZATION AND RELEASE

The undersigned parties (hereinafter referred to as "Applicant(s)") hereby authorize ACRAnet, Inc a Nevada Corporation (hereinafter referred to as "ACRAnet") to obtain a credit report and other personal information (all documents hereinafter referred to as "Consumer Report") in connection with Applicant(s) application for a mortgage loan.

Applicant(s) signature(s) below further authorize(s):

- I. the mortgage company to release a copy of Applicant(s) credit application to ACRAnet;
- II. ACRAnet to obtain information regarding Applicant(s) employment, savings accounts and outstanding credit accounts (mortgages, auto loans, personal loans, charge cards, credit union accounts, etc.);
- III. ACRAnet to use a photocopy, facsimile or other true reproduction of this authorization, if necessary, to obtain any information required in the course of its activities in connection herewith, any such true copy of this Information Disclosure Authorization and Release being deemed an original; and
- IV. ACRAnet to furnish a copy of Applicant(s) Consumer Report to the mortgage company that requested this authorization.

Applicant(s) hold the mortgage company and ACRAnet harmless and indemnified in furnishing the copy of the Consumer Report in accordance herewith.

Applicant's Name (Please Print) _____	Applicant's Signature _____	Date _____
Applicant's Name (Please Print) _____	Applicant's Signature _____	Date _____
Applicant's Name (Please Print) _____	Applicant's Signature _____	Date _____
Applicant's Name (Please Print) _____	Applicant's Signature _____	Date _____

PRIVACY ACT NOTICE: The information to be obtained will be used by the lender and any federal agency insuring, guaranteeing or purchasing the mortgage to determine whether Applicant(s) qualifies as a prospective borrower under the lender's and the agency's underwriting standards. The information will not be disclosed outside the lender and the federal agency without Applicant(s) consent except to the person or company verifying the information including, but not limited to, Applicant(s) employer, bank, lender and by any other credit reference as needed to verify other credit information and as permitted by law. Applicant(s) does not have to give ACRAnet this information, but if Applicant(s) does not, Applicant(s) mortgage loan application may be delayed or rejected. This information ACRAnet will obtain is authorized by the TITLE 38, U.S.C chapter 37 (if VA); and 12 U.S.C., Section 1701 et seq. (if HUD/FHA).